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The Twinning Project, assessed by Foreign Experts

The opinion of the independent expert, who evaluated the Twinning Project during the period of October-December 2016, is that the Project is well structured and effectively managed. The purpose of assessment was to determine its compliance to criteria of relevancy and efficiency, achievement of planned results, project sustainability by attaining other related objectives and satisfaction of the National Bank of Moldova future needs.

Following the assessment, there were highlighted the following conclusions:

- the Project is well structured with clearly defined goals for the entire period of its progress;
- to achieve the proposed target, the Twinning tool is considered the most appropriate;
- project partners were selected efficiently, especially in terms of the spoken language of the Project lead partner (the National Bank of Romania);
- the Project is well managed and supplied with necessary human and financial resources on behalf of donors and foreign partners;
- the subdivisions of the NBM involved in Project activities have an insufficient number of employees, and the flow of personnel is quite high, which could affect the number of people trained (this situation is in the process of remediation by actions taken by the management of the NBM);
- there exists good coordination between the NBM management and the participants/Project partners and between the participants/Project partners and senior consultants appointed by the EU.

The expert noted the importance of the fact, that the Project is carried out in a more than appropriate period, taking into account the increase of level of mistrust of population in the banking sector following the 2014 banking fraud and the necessity to ensure the stability of this sector.
The expert also affirmed that the results and benefits of the Project will become much more visible with the entry into force of the new legal framework which is being developed and with the application of practices studied in the daily work performed by employees of the National Bank of Moldova in supervision of the banking sector.
The beneficiaries of the Project, apart from staff of the NBM and the licensed banks will be, ultimately, the citizens of the Republic of Moldova, who will enjoy a reliable and stable banking system.

As of June 2015, the National Bank of Moldova benefits from a Twinning Project financed integrally by the European Union. The project aims to strengthen the capacity of NBM in the banking regulation and supervision domain in the context of EU requirements and, indirectly, contributes to fulfilling the commitments assumed by the Republic of Moldova by signing the Association Agreement on the financial sector.

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